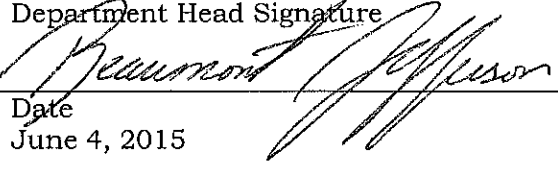
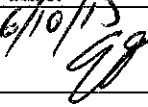
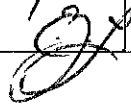




245-15

**Staff Summary-** All legislative submissions other than procurements

Subject Amending Resolution 448-2001, as amended, entitled "Designating Banks and Trust Companies for the Deposit of Monies Received by the County Treasurer"
Department Treasurer
Department Head Name Beaumont A. Jefferson
Department Head Signature 
Date June 4, 2015

Internal Approvals			
Date & Init.	Approval	Date & Init.	Approval
6/10/15 	County Executive or Deputy Budget		Director of Legislative Affairs
		6/10/15 	Counsel to County Executive

Narrative
<u>Purpose:</u>  To add Santander Bank to the list of banks and trust companies designated for the deposit of monies by the County of Nassau.
<u>Discussion/Procedure:</u>  This resolution amends Resolution 448-2001, as amended, to add Santander Bank to the list of banks and trust companies designated for the deposit of monies by the County of Nassau.
<u>Impact on funding:</u>  None.
<u>Recommendation:</u>  Approve as submitted.

2015 JUN 10 P 4:20  
RECEIVED  
CLERK OF THE LEGISLATURE  
NASSAU COUNTY

RESOLUTION NO. - 2015

AMENDING RESOLUTION 448-2001, AS AMENDED, ENTITLED "DESIGNATING  
BANKS AND TRUST COMPANIES FOR THE DEPOSIT OF MONIES RECEIVED BY  
THE COUNTY TREASURER"

APPROVED AS TO FORM  
  
Deputy County Attorney

RECEIVED  
NASSAU COUNTY  
CLERK OF THE LEGISLATURE  
2015 JUN 10 P 4: 20

WHEREAS, Section 10 of the General Municipal Law, Section 212 of the County Law and Section 5-1.0 of the Nassau County Administrative Code each requires the governing board of the County to designate depositories of County funds; and

WHEREAS, Resolution No. 448- 2001, as amended, designates certain banking institutions as depositories of public funds of the County of Nassau under the custody or control of the County Treasurer; and

WHEREAS, the Legislature now desires to add Santander Bank as an additional depository and to have all banks listed together alphabetically in one resolution; now, therefore, be it

RESOLVED, that the list of banks, trust companies, and national banking associations set forth in Resolution No. 448-2001, as amended, is amended to read as follows:

Name of Bank

---

Bank of America, N.A.

The Bank of New York Mellon

Capital One Bank

Citibank, N.A.

City National Bank of New Jersey

Community National Bank

The First National Bank of Long Island

Flushing Commercial Bank

Gold Coast Bank

Habib American Bank

HSBC Bank USA

JPMorgan Chase Bank

M&T Bank

Morgan Stanley

Santander Bank

Signature Bank

Sterling National Bank

TD Bank

United States Trust Company of New York

Valley National Bank

Wells Fargo Bank, N.A.

EDWARD P. MANGANO  
County Executive



CARNELL T. FOSKEY  
County Attorney

## County of Nassau Inter-Departmental Memo

**To:** Clerk of the County Legislature  
**From:** County Attorney  
**Date:** June 8, 2015  
**Subject:** RESOLUTION - ORIG. DEPT. – Treasurer

AMENDING RESOLUTION 448-2001, AS AMENDED, ENTITLED  
“DESIGNATING BANKS AND TRUST COMPANIES FOR THE DEPOSIT OF MONIES  
RECEIVED BY THE COUNTY TREASURER”.

The above-described document attached hereto is forwarded for your review and approval and subsequent transmittal to the County Legislature for inclusion upon its calendar.

CARNELL T. FOSKEY  
County Attorney

A handwritten signature in black ink, appearing to read "Samantha A. Goetz".

By: Samantha A. Goetz  
Deputy County Attorney  
*Appeals and Opinions Bureau*

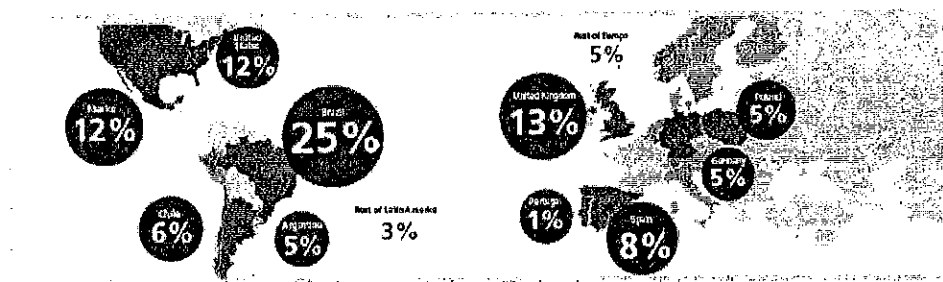
Attachments

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## Overview & History

### Santander in the US

Santander Bank is one of the top retail banks in the United States based on deposits, with principal presence in Connecticut, Delaware, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. From our US banking headquarters in Boston, Santander is focused on serving the financial goals of our customers and business clients through our 700 branches, nearly 2,100 ATMs and 9,000 employees.

Santander Holdings USA, Inc. (SHUSA) is a wholly-owned subsidiary of Banco Santander. SHUSA owns 100% of Santander Bank, N.A. and 60.5% of the common stock of Santander Consumer USA Holdings Inc., a Dallas, Texas-based national vehicle finance and unsecured consumer lending company.

### Santander Worldwide

Founded in 1857, the Santander Group is one of the largest banks in the world with 102 million customers, 14,500 branches and 190,000 employees. As a leading bank in the United Kingdom, Latin America and Europe, Santander is geographically and financially diversified. We were recognized in 2012 as Best Global Bank by Euromoney, ranked as a top Greenest Global Bank in 2013 by Bloomberg BusinessWeek and named 2013 Sustainable Global Bank of the Year - Transactions by the Financial Times.

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Enter your email to receive a notification when **BAUERFINANCIAL** updates the quarterly bank and credit union data:

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Note: to see details of this institution's financial condition *immediately* (via a .pdf file) simply choose one of the reports below.

STAR RATING FOR: *Santander Bank N.A.*

★★★★

*Excellent (These institutions are also on BauerFinancial's Recommended Report.)*

Santander Bank N.A., headquartered in Wilmington, Delaware is rated 4-Star for financial strength by BauerFinancial, Inc., the nation's leading bank rating firm. (BauerFinancial rates all banks and credit unions on a zero-to-five star scale with 5-stars being the strongest.) A 4-Star rating is an "Excellent" rating and indicates, among other things, that this institution has well over the capital that regulators require, is profitable (or operating with a small loss) and has kept its delinquent loans in check. This bank can be found on **Bauer's Recommended Bank Report**.

### Overview:

Santander Bank N.A. (FDIC certificate #29950) was established in 1907 and operates through 703 conveniently located branch offices. Mr. Roman Blanco, President & CEO of Santander Bank N.A., leads a team of 9,195 employees. The bank's parent holding company, Banco Santander, S.A. is also the parent of Banco Santander Puerto Rico, San Juan, .

Santander Bank N.A. is a federally-chartered commercial bank and a member of the Federal Reserve. It is supervised by the Office of the Comptroller of the Currency (OCC).

### Bank Type:

The FDIC classifies the bank's asset concentration as Commercial Lending Specialization. (Valid FDIC classifications for banks are: International, Agricultural, Credit-card, Mortgage Lending, Consumer Lending, Other Specialized with assets < \$1 billion, All Others with assets < \$1 billion and All Others with assets > \$1 billion.)

The bank's ownership type is Stock (non-Sub Chapter S, i.e. C Corporation) which means this bank was either unable or unwilling to convert to a sub-chapter S corporation when the option became available to banks in 1997. In times of profitability, there are definite tax advantages to the S-corporation designation. In times of losses, however, C corporations are allowed certain tax deductions that are not available to S-corporations.

Sub Chapter S corporations are closely held stock institutions with no more than 100 shareholders and are only allowed to issue common stock. These institutions have elected to not pay income taxes directly, but instead pass income, losses, deductions and credit through to the shareholders.

### Other:

Trust powers have been granted to Santander Bank N.A. which means it has the right to act as a trustee, executor, administrator, registrar of stocks and bonds, guardian of estates, or in any other fiduciary capacity allowed under the laws of the state in which it is located.

**Other Resources:**

The bank's deposits are insured by the FDIC; Santander Bank N.A.'s FDIC Certificate Number is 29950. For questions concerning deposit insurance, visit the FDIC at [www.fdic.gov](http://www.fdic.gov).

The OFFICE OF THE COMPTROLLER OF THE CURRENCY is the federal regulator for Santander Bank N.A.. If you have questions or concerns regarding the bank, you may contact the OCC here: <http://www.helpwithmybank.gov/>.

In addition to its nationally-recognized star-rating system, **BAUERFINANCIAL** has designed the following reports with the conscientious consumer in mind:

**1) Highlights Reports** are designed for anyone who wants to see how an individual institution has fared over the course of the year. The *Highlights Report* provides five quarters of highlights side by side so you can easily see if an institution is improving, maintaining or struggling with its rating.

**Also included on the Highlights Report are:**

- opening date and number of branches
- phone number and web site address when available
- asset size
- profitability data
- capital ratios

**So that:**

- you can see if it is an established institution
- you can contact the institution instantly
- you know how big it is
- you can see if it is making money
- you can compare them to regulatory minimums

You get all this for just \$10 per institution.

Order the Highlights Report for: **Santander Bank N.A.** [ORDER THE REPORT NOW!](#)

(See a sample Bank Highlights Report)

**2) Summary Reports** also include five quarters of data and are designed for people who want more information than what is available on the *Highlights Report* but do not need detailed explanations or peer group comparisons.

**The Summary Report Includes:**

- everything that is on the Highlights Report
- delinquent loan information
- capital levels
- return on assets (ROA) and return on equity (ROE)

**So that:**

- see above
- you can see if past due loans are going up or down (increases in delinquencies are often a predictor of trouble)
- You can see what type of cushion the institution has between what it owes and what it owns
- you can compare different measures of profitability

You get all this for just \$20 per institution.

Order the Summary Report for: **Santander Bank N.A.** [ORDER THE REPORT NOW!](#)

(See a sample Bank Summary Report)

**3) Analytical Reports** are designed for people who want more complete data for the specified quarter along with detailed explanations in plain English of what it all means. The *Analytical Report* is an accurate snapshot of what the institution looked like at a specific point in time. This 6-page report is available for just \$20 more than the Summary Report.



**In addition to Financial Statements, the Analytical Report Includes:**

- a variety of ratios
- peer group comparisons
- regulatory minimum requirements
- plain English explanations

**So that:**

- you get a complete picture of the institution
- you can easily see how the institution is performing compared to other institutions of a similar size
- you can see if it meets or exceeds government requirements
- you can understand the entire report even if you have never seen a financial statement before

You get all this for just \$40 per institution.

Order the Analytical Report for: *Santander Bank N.A.* **ORDER THE REPORT NOW!**

(See a sample Bank Analytical Report)

**4) Due Diligence Bank Performance Reports** are designed for any person or entity that has influence over anyone else's money.

**Due Diligence BPRs provide:**

- Balance Sheet & Income Statement
- Key Ratios
- Profitability Data
- Year over year comparisons
- Holding Company Data
- Supervisory Concern

**So that:**

- you can see key financial information at a glance
- you can see how the institution is doing with capital, loan quality and more
- you know if it is profitable (or not)
- you know if it has improved (or not)
- you can see what condition its parent is in
- you'll know if the institution is operating under any formal regulatory agreements

You get all this for just \$35 per institution.

Order the Due Diligence Bank Performance Report for: *Santander Bank N.A.* **ORDER THE REPORT NOW!**

(See a sample Due Diligence Bank Performance Report)

**5) LLAMAS Reports** are *BAUERFINANCIAL's* answer to the CAMELS call and are designed for anyone who wants it all. While CAMELS ratings are confidential, our LLAMAS report is a combination Summary Report + Analytical Report. It provides the best of both worlds by giving you a Summary Report to show you trends over time and an Analytical Report to give a detailed analysis of the institution at a specific point in time. All for just \$9 more than the Analytical Report alone.

You get all this for just \$49 per institution.

Order the LLAMAS Report for: *Santander Bank N.A.* **ORDER THE REPORT NOW!**  
(a combination package of the Summary and Analytical Reports. See above for samples.)

[Go Back](#)**STAR RATING DEFINITIONS:**

★★★★★	<b>Superior</b> (These institutions are on <i>BAUERFINANCIAL</i> 's Recommended Reports.)
★★★★	<b>Excellent</b> (These institutions are on <i>BAUERFINANCIAL</i> 's Recommended Reports.)
★★★★½	<b>Good</b>
★★★	<b>Adequate</b>
★★	<b>Problematic</b>
★	<b>Troubled</b>
<b>ZERO</b>	Our lowest rating
<b>S.U.</b>	Start-up. Institutions that are too new to rate.
<b>N.R.</b>	Credit Unions that either: have less than \$1.5 million in assets or are not NCUA insured.
<b>FDIC</b>	Institution has failed and/or is operating under FDIC conservatorship.

Financial data is compiled for U.S. banks and thrifts from call report data as reported to federal regulators. Although the financial data obtained from these sources is consistently reliable, the accuracy and completeness of the data cannot be guaranteed by *BAUERFINANCIAL, INC.* CEO names and bank addresses are subject to change. While our staff makes every effort to ensure that these are current, the accuracy and completeness cannot be guaranteed by BauerFinancial.

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